



Sales of '98 Proof Platinum Strong

July 1, 1998

70 Percent of Maximum Mintage Sold in First Three Weeks

Washington, D.C. — The U.S. Mint today reported strong early sales of the 1998 Proof Platinum American Eagle Coins, which feature the first of the five-year Vistas of Liberty™ reverse designs.

After only three weeks on sale, total sales on processed orders have reached 70 percent of maximum mintages for the program, with sales of individual denominations ranging from 45 to 77 percent of maximum individual coins available. Due to the high volume of orders received, approximately 2,000 orders have not yet been processed.

“It is gratifying to see such a strong, early response from customers,” said Mint Director Philip N. Diehl. “The Proof Platinum Eagle is clearly claiming its own niche as a numismatic attraction. With this year’s new reverse design and the lower mintages we’ve targeted, we want to alert customers that a quick sellout is likely for all program options.”

In this, the second year of the Proof Platinum program, overall mintages have been reduced by 36 percent, with coins from the individual options reallocated to the Four Coin Set, increasing that edition to 10,000 units from 8,000.

Proof Platinum sales so far total: 2,326 or 47 percent of the maximum mintage of 5,000 one ounce coins; 2,376 or 59 percent of the maximum of 4,000 half ounce coins; 3,801 or 76 percent of the maximum of 5,000 quarter ounce coins; 7,901 or 79 percent of the maximum 10,000 tenth-ounce coins; and 7,288 of the maximum or 73 percent of the maximum 10,000 Four Coin Sets available.

Last year, the Mint sold out the Four-Coin Set and the three-coin Impressions of Liberty™ Set within three weeks, and the one ounce Proof Platinum Eagle in 16 weeks, turning away well over a thousand orders. “We all feel that a sellout of Proof Platinum supports our goals of increasing the value of the Mint’s products to the collector,” said David Pickens, Mint Marketing Director. “The introduction of the first in a series of designs, the Vistas of Liberty™ Series, is a long awaited-response to our customers’ desires for more dynamic collectibles from the Mint.”

A special feature of the Proof Platinum Eagle is the coin’s incuse sculpting, where the design element is sculpted below the surface plane of the coin – an unusual detail on U.S. coinage. Three such details are featured on the 1998 Proof Platinum Eagle, in the inscription ‘E Pluribus Unum’ on the border of the obverse and the inscriptions for fineness (e.g., ‘.9995 Platinum, 1oz.’) and denomination (e.g., \$100) on the reverse.

Prices for the individual Proof Platinum American Eagles remain at the 1997 level: \$695 for the one-ounce; \$395 for the half-ounce; \$199 for the quarter-ounce, \$99 for the tenth-ounce; and \$1,350 for The Four Coin Set.

This is a limited-time offer. American Eagle Proof Platinum Coins will be available until 12/31/98, or a sellout, whichever comes first. Mintage of these coins is strictly limited; orders received after mintage limits have been reached will not be processed. No telephone orders will be accepted for this product. The U.S. Mint may limit quantities sold on a per-person basis. Coins may be delivered in multiple shipments. Please allow approximately 4 weeks for delivery. An official order form is not required to submit an order, and the Mint will accept orders submitted by overnight mail. Mail orders to: The United States Mint, P.O. Box 382620, Pittsburgh, PA 15250-8620. For additional information about Proof Platinum Eagles or other U.S. Mint products, contact the Mint’s website at www.usmint.gov or telephone (202) 283-2646.

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